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Diana T Fritz 03/20/2007 05:14:02 PM From DB/Inbox: Search Results

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Text:

UNCLASSIFIED

SIPDIS  
TELEGRAM

October 01, 2003

To: No Action Addressee  
Action: Unknown  
From: AMEMBASSY ABU DHABI (ABU DHABI 4426 - ROUTINE)  
TAGS: EFIN, ETTC, PTER, ECON  
Captions: None  
Subject: UAE CENTRAL BANK ACTIONS ON MONEY LAUNDERING  
Ref: None

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UNCLAS ABU DHABI 04426

SIPDIS  
CXABU:  
ACTION: ECON  
INFO: P/M POL AMB DCM  
Laser1:  
INFO: FCS

DISSEMINATION: ECON  
CHARGE: PROG

APPROVED: AMB:MMWAHBA  
DRAFTED: ECON:OJOHN  
CLEARED: ECON:CMARTIN-CRUMPLER

VZCZCADI202  
RR RUEHC RUEHZM RUEATRS  
DE RUEHAD #4426 2741109  
ZNR UUUUU ZZH  
R 011109Z OCT 03  
FM AMEMBASSY ABU DHABI  
TO RUEHC/SECSTATE WASHDC 1910  
INFO RUEHZM/GCC COLLECTIVE  
RUEATRS/DEPT OF TREASURY WASHINGTON DC

UNCLAS ABU DHABI 004426

SIPDIS

SENSITIVE

STATE FOR NEA/ARP, S/CT, INL/ENT, EB/ESC  
STATE PASS FEDERAL RESERVE  
TREASURY FOR ZARATE, GLASER, AND MURDEN

E.O. 12958: NA  
TAGS: [EFIN](#) [ETTC](#) [PTER](#) [ECON](#) [TC](#)  
SUBJECT: UAE CENTRAL BANK ACTIONS ON MONEY LAUNDERING

¶1. (U) During the Annual Meetings of the IMF/WB in Dubai, the UAE Central Bank released detailed information on its money laundering investigations over the last two years. According to Assistant Executive Director Abdulrahim Sinkais Al-Awadi (in charge of the Anti Money Laundering and Suspicious Cases Unit (AMLSCU)), the AMLSCU analyzed 429 suspicious transactions reports received from banks and other financial institutions between August 2001 and May 2003. Nine cases have been prosecuted for money laundering and seizure of assets and are

in the process of judgment. Twelve cases are being prosecuted. In 25 cases, accounts have been frozen and the cases referred to the prosecutor's office.

¶12. (U) Al-Awadi also discussed international cooperation between the AMLSCU and other Financial Intelligence Units (FIU). He said that the AMLSCU provides information to other FIUs whether or not it has an MOU regarding information sharing, but that other countries, including the US and UK require a MOU to share information. The UAE has referred 58 cases for assistance and has frozen 13 accounts based on information received. According to Al-Awadi, however, the AMLSCU has not received a response for most of its requests for assistance. Other FIUS have referred about 164 cases to the AMLSCU for assistance. As a result of these requests, the AMLSCU investigated and froze 23 accounts and provided information in all cases. In addition, the UAE has frozen 18 accounts totaling over \$3 million in response to UNSC anti terrorist financing resolutions.

¶13. (U) Finally, Al-Awadi noted that the Central Bank has conducted 58 workshops on money laundering and terrorist finance for banks and other financial institutions.

¶14. (SBU) Comment: This is the most detailed information that we have seen the central bank publicly release on anti-money laundering activities. Based on our previous conversations with Al-Awadi, we believe that his remarks about the need for an MOU between the U.S. and the UAE refer to the MLAT currently under negotiation. End Comment.

Wahba